

Freddie Mac		Drive By <u>Y</u>		BROKER'S PRICE OPINION		Client <u>ummarshalls</u>	
Interior <u>N</u>		Inspection Date <u>10/09/2002</u>		Freddie Mac Loan # <u>USM114372</u>		Servicer Loan # _____	
Interior Access Denied <u>N</u>		Reason _____		_____		rep. 180	
BPO Firm Name: <u>Market Intelligence</u>			Agent: <u>Client Services</u>			Phone <u>508-435-6312</u>	
SUBJECT PROPERTY DESCRIPTION							
Property Address <u>5 JENKINS ROAD</u>						Unit # _____	
City <u>CHESAPEAKE CITY</u>		County <u>CECIL</u>		State <u>MD</u>		Zip Code <u>21915</u>	
Is property listed with a real estate <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Name of Listing Agent/Firm _____				Phone _____	
Property Type <input type="checkbox"/> Townhouse <input checked="" type="checkbox"/> SFD <input type="checkbox"/> 2FAM <input type="checkbox"/> 3FAM <input type="checkbox"/> 4FAM <input type="checkbox"/> Condo		Condo Assn Fee per _____ 0.00					
Occupant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Tenant <input type="checkbox"/> Vacant		Owner's Name _____					
Estimate of repairs needed to obtain current FMV for subject							
Interior				Exterior			
Painting _____ 0.00		Painting _____ 0.00		Structural _____ 0.00		Structural _____ 0.00	
Appliances _____ 0.00		Landscaping _____ 0.00		Roof _____ 0.00		Windows _____ 0.00	
Utilities _____ 0.00		Other _____ 0.00		Other _____ 0.00		Do you recommend repairs? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Carpet/floors _____ 0.00		Cleaning/Trash Removal: _____ 0.00		Repair Totals: _____ 0.00			
Overall Property Condition: _____ Excellent <input checked="" type="checkbox"/> Good _____ Fair _____ Poor _____ Inferior							
Are there any items that require IMMEDIATE attention/action? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
Title/Legal <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (No = No & Unknown)							
Do any environmental issues affect the value of the property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No							
If yes to any of above, please explain: <u>Although only viewed from a distance due to trees and length of drive, what could be seen of the exterior appears to be in good condition.</u>							
NEIGHBORHOOD							
Property Values: _____		Increasing <input checked="" type="checkbox"/> Stable _____ Declining _____		Predominant Occupancy _____		X Owner _____ Tenant _____	
Marketing Time: _____		Under 3 Mos <input checked="" type="checkbox"/> 3-6 Mos _____ Over 6 Mos _____		Vacancy Rate 0-5% <input checked="" type="checkbox"/> 5-10% _____ 0-20% _____ 20+% _____			
				Price Range of Active Listings in Neighborhood: Fr <u>215,000</u> To: <u>239,500</u>			
COMMENTS:							
<u>Very nice wooded private community. Homes are in the \$200,000-300,000 range. Water access is nearby.</u>							
VALUE ESTIMATION							
Probable Sale Price		90-Day Marketing Time		120-Day Marketing Time		80-Day Marketing Time	
As Is		225,000.00		225,000.00		215,000.00	
As Repaired		225,000.00		220,000.00		215,000.00	
Property should be listed: <input checked="" type="checkbox"/> As Is <input type="checkbox"/> As repaired							
Anticipated Seller-Paid Financing Costs: _____							
COMMENTS: (Describe your marketing strategy and reasons for As Is/ As Repaired recommendations)							
<u>Sell property as is. Could invest too much in repairs not necessarily required by buyer. Buyers when capable prefer the discount on the sale price and will invest sweat equity later.</u>							
ATTACH INTERIOR AND EXTERIOR PHOTOGRAPHS OF SUBJECT PROPERTY							
PREPARED BY <u>Client Services</u>		10/09/2002		Date		jb	
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— EXHIBIT A —

COMPARABLE #1									
Address		5 JENKINS ROAD		124 Clemencia 21919		Sarah Ct. 21919		978 Town Pl 21915	
Proximity to Subject		7 miles		8 miles		6 miles		2 miles	
Current List Price		239,500		230,876		230,876		215,000	
Current List Date		10/09/2002		10/09/2002		10/09/2002		10/09/2002	
Original List Price		0		244,900		224,800		219,000	
Original List Date		04/01/2002		08/10/2002		08/10/2002		08/13/2001	
VALUE ADJUSTMENTS (use the following codes for the adjustments: S=Superior, E=Equal, I=Inferior, U=Unknown)									
DESCRIPTION		DESCRIPTION		ADJ		DESCRIPTION		ADJ	
Above Grade Room Count		Total # of Rooms 7 Bdms 4 Baths 2.00		Total # of Rooms 8 Bdms 3 Baths 2		Total # of Rooms 9 Bdms 5 Baths 3.5		Total # of Rooms 6 Bdms 3 Baths 2.5	
Gross Living Area		Sq. Ft. 1,800		Sq. Ft. 1641		Code Sq. Ft. 2572		Code Sq. Ft. 1547	
Location		good		good		E		good	
Site/Lot Size		1.11		2.23		S		1.48	
Design and Appeal		2 story/good		Cape/good		E		Colonial/good	
Age (Number of yrs. since house was built)		16		2		S		13	
Overall Condition		good		good		E		good	
Garage/Carport		2 car		2 car		E		2 car	
Porch, Patio, Deck, Pool, Fence		fr. porch		deck, porch		E		deck, porch	
Overall Rating/Est \$ Value of Adjustments				-7000				-7000	
Indicate Property Most Comparable to Subject (Check One)		<input checked="" type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Comments:									
All listings only slightly different from subject warranting minor adjustments									
COMPARABLE #2									
Address		5 JENKINS ROAD		61 Jenkins Rd. 21915		7 Chichester Cir. 21915		85 Bras Ave. 21919	
Proximity to Subject		1 block		2 miles		6 miles		6 miles	
Original List Price		0		238,000		228,000		224,900	
List Price When Sold									
Sales Price		0		240,000		220,000		219,000	
Sales Date		08/19/2002		04/05/2002		12/21/2001			
Days on Market		0		12		40		34	
VALUE ADJUSTMENTS (Use the following codes for the adjustments: S=Superior, E=Equal, I=Inferior, U=Unknown)									
DESCRIPTION		DESCRIPTION		DESCRIPTION		ADJ		DESCRIPTION	
Above Grade Room Count		Total # of Rooms 7 Bdms 4 Baths 2.00		Total # of Rooms 9 Bdms 4 Baths 1.5		Total # of Rooms 7 Bdms 4 Baths 2		Total # of Rooms 8 Bdms 4 Baths 2.5	
Gross Living Area		Sq. Ft. 1,800		Sq. Ft. 1754		Code Sq. Ft. 1871		Code Sq. Ft. 2146	
Financing/Concessions		u		u		U		u	
Location		good		good		E		good	
Site/Lot Size		1.11		1.01		E		.65	
Landscaping		none		good		S		good	
Design and Appeal		2 story/good		2 story/good		E		2 story/good	
Age (number of yrs.)		16		18		E		17	
Overall Condition		good		good		E		good	
Garage/Carport		2 car		none		I		2 car	
Porch, Patio, Deck, Pool, Fence		fr. porch		f. porch		E		fr. porch	
Overall Rating/Est \$ Value of Adjustments				+4000		0		-2000	
Indicate Property Most Comparable to Subject (Check One)		<input type="checkbox"/>		<input checked="" type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	
Comments:									
All listings have many similarities to subject and warrant only minor adjustment in price									

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